

SAUL DUFF KRONOVET

441 LEXINGTON AVENUE
NEW YORK, N.Y. 10017

(212) 687-5600

RECORDATION NO. 13227-A Filed 1425

1-286A029

No. 13227-A
Date OCT 23 1981
Fee \$ 10.00

ICC Washington, D. C.

OCT 23 1981 -2 25 PM

INTERSTATE COMMERCE COMMISSION

October 20, 1981

Recordation Office
Interstate Commerce Commission
12th and Constitutional Avenues, N.E.
Room 2303
Washington, D.C. 20423

Gentlemen:

We request in this letter recordation of amendment no. 1 dated September 14, 1981 to the conditional sale agreement between

New England Merchants National Bank
28 State Street
Boston, Massachusetts 02109 (VENDOR)

and

35 limited partnerships known as:

New England Associates No. 1 (through 35 inclusive)
L.P.
c/o Saul Duff Kronovet, Esq.
441 Lexington Avenue
New York, New York 10017 (VENDEES)

The conditional sale agreement will be guaranteed by Saul Duff Kronovet, the general partner of each of the limited partnerships.

Please find enclosed one original signed copy and two photocopies of amendment no. 1 executed by the parties thereto and acknowledged. An attestation of a notary public appears as page 5 of the photocopies. A copy of the conditional sale agreement was filed with the Interstate County Commerce Commission on August 24, 1981 at 3:25 p.m. and has been assigned recordation no. 13227.

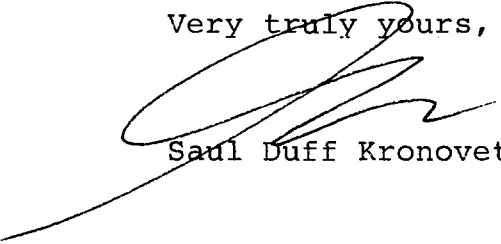
Recordation Office
October 20, 1981
Page Two

The conditional sale agreement involves the sale of one hundred twenty-one used, three year old general purpose 50-foot, 6-inch, 70-ton boxcars, the identification numbers and owners of which are set forth in my previous letter to you dated August 20, 1981, a copy of which is enclosed herewith.

Accompanying amendment no. 1 to the conditional sale agreement and this letter of transmittal is the required recordation fee of \$10.00.

Please return to me at the above address the original executed copy as recorded with your office.

Very truly yours,



Saul Duff Kronovet

SDK:mp
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Saul Duff Kronovet
441 Lexington Avenue
New York, N. Y. 10017

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/23/81 at 2:25PM, and assigned recordation number(s). 13227-A

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 13227-A Filed 1428

OCT 23 1981 -2 25 PM
INTERSTATE COMMERCE COMMISSION

Amendment No. I Dated As Of September 14, 1981
To The Conditional Sale Agreement Dated As Of July 28, 1981
Between New England Merchants National Bank
And Each of the Limited Partnerships Listed On Schedule I

The parties to the aforementioned Conditional Sale Agreement (the "Agreement") hereby agree to amend the Agreement as follows:

1. The Closing Date under the Agreement is hereby defined as September 14, 1981.

2. The Payment Dates under the Agreement are hereby designated as each December 23, March 23, June 23 and September 23, provided that if any such date shall not be a business day, the Payment Date shall be the next succeeding business day. The first Payment Date shall be December 23, 1981.

3. It is understood and agreed that on the date hereof, the Vendor (as defined in the Agreement) has not received Letters of Credit, each in the amount of \$52,717.68, expiring on September 30, 1984, from the following Vendees (as defined in the Agreement) and the following limited partners thereof:

| <u>Vendee</u> | <u>Limited Partner</u> |
|----------------------------|------------------------|
| New England Associates #3 | Donald A. Morris |
| New England Associates #18 | Saul Duff Kronovet |
| New England Associates #19 | Eli J. Ehrlich |
| New England Associates #26 | Richard S. Gesoff |
| New England Associates #30 | Jack Wasserman |
| New England Associates #35 | David Gershberg |

Such Vendees hereby agree to deliver such Letters of Credit as soon as practicable.

4. The second paragraph of Article I of the Agreement is hereby amended to delete the last two sentences thereof.


5. The Vendees hereby agree that the Units (as defined in the Agreement) described on Schedule II to this Amendment shall be remarked as soon as practicable to change the railroad markings from NSL to AVL or AVR; and each Vendee further agrees that if the railroad markings of such Units are changed to any other railroad marking or if the railroad marking of any other Unit purchased by any such Vendor is changed from NSL to any other railroad marking, then the Vendor shall be notified of any such change and any such change shall be properly reflected in a filing with the Interstate Commerce Commission in Washington, D. C. Nothing contained herein shall limit any right of any Vendee under

the Agreement to change the railroad marking designation of any of its Units in accordance with Article 5 of the Agreement.

6. The percentage "3.957775" in Section 2.5 of the Agreement is hereby changed to "3.957777."

Executed as of the day, month and year first above written.

NEW ENGLAND MERCHANTS NATIONAL BANK

By: 

Title: Vice President

Each Limited Partnership Listed
on Schedule I hereto

By: 

Title: Sole General Partner
for each such
Limited Partnership


STATE OF NEW YORK)

:SS.:

COUNTY OF NEW YORK)

On this 14th day of September, 1981, before me personally appeared Frank E. Douglas, to me personally known who, being by me duly sworn, says that he is a Vice President of New England Merchants National Bank, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(NOTARIAL SEAL)


Notary Public

Commission Expires:

RACHEL OPAS FRIED
NOTARY PUBLIC, State of New York
No. 31-4625707
Qualified in New York County
Commission Expires March 30, 1982

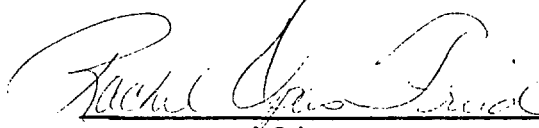
STATE OF NEW YORK)

:SS.:

COUNTY OF NEW YORK)

On this 14th day of September, 1981, before me personally appeared Saul Duff Kronovet to me personally know who, being by me duly sworn, says that he is the sole General Partner of each Delaware Limited Partnership listed on Schedule 1 to the foregoing instrument, and that such instrument was signed and sealed on behalf of each said partnership by authority of its Limited Partnership Agreement, and he acknowledged that the execution of the foregoing instrument was the free act and deed of each said partnership.

(NOTARIAL SEAL)


Notary Public

Commission Expires:

RACHEL OPAS FRIED
NOTARY PUBLIC, State of New York
No. 31-4625707
Qualified in New York County
Commission Expires March 30, 1982

SCHEDULE I
to
CONDITIONAL SALE AGREEMENT
Dated as of July 28, 1981
between
New England Merchants National Bank and the
Vendees listed below

| <u>Vendee (New England Associates No. L.P.)</u> | <u>Boxcars</u> | <u>Conditional Sale Indebtedness</u> | <u>Letter of Credit</u> |
|---|-------------------|--|-----------------------------|
| No. 1 | 150494- 150512 | \$703,000 | \$333,878.64 |
| No. 2 | 150513- 150515 | \$111,000 | \$52,717.68 |
| No. 3 | 150516- 150518 | \$111,000 | \$52,717.68 |
| No. 4 | 150519- 150521 | \$111,000 | \$52,717.68 |
| No. 5 | 150522- 150524 | \$111,000 | \$52,717.68 |
| No. 6 | 150525- 150527 | \$111,000 | \$52,717.68 |
| No. 7 | 150528- 150530 | \$111,000 | \$52,717.68 |
| No. 8 | 150531- 150533 | \$111,000 | \$52,717.68 |
| No. 9 | 150534- 150536 | \$111,000 | \$52,717.68 |
| No. 10 | 150537- 150539 | \$111,000 | \$52,717.68 |
| No. 11 | 150540- 150542 | \$111,000 | \$52,717.68 |
| No. 12 | 150543- 150545 | \$111,000 | \$52,717.68 |
| No. 13 | 150546- 150548 | \$111,000 | \$52,717.68 |

| <u>Vendee</u> (New England Associates No. L.P.) | <u>Boxcars</u> | <u>Conditional Sale</u> <u>Indebtedness</u> | <u>Letter</u> <u>of Credit</u> |
|---|------------------------------|--|-----------------------------------|
| No. 14 | 150549, 151011- 151012 | \$111,000 | \$52,717.68 |
| No. 15 | 151013- 151015 | \$111,000 | \$52,717.68 |
| No. 16 | 151016- 151018 | \$111,000 | \$52,717.68 |
| No. 17 | 151019- 151021 | \$111,000 | \$52,717.68 |
| No. 18 | 151022- 151024 | \$111,000 | \$52,717.68 |
| No. 19 | 151025- 151027 | \$111,000 | \$52,717.68 |
| No. 20 | 151028- 151030 | \$111,000 | \$52,717.68 |
| No. 21 | 151031- 151033 | \$111,000 | \$52,717.68 |
| No. 22 | 151034- 151036 | \$111,000 | \$52,717.68 |
| No. 23 | 151037- 151039 | \$111,000 | \$52,717.68 |
| No. 24 | 151040- 151042 | \$111,000 | \$52,717.68 |
| No. 25 | 151043- 151045 | \$111,000 | \$52,717.68 |
| No. 26 | 151046- 151048 | \$111,000 | \$52,717.68 |
| No. 27 | 151049- 151051 | \$111,000 | \$52,717.68 |
| No. 28 | 151052- 151054 | \$111,000 | \$52,717.68 |
| No. 29 | 151055- 151057 | \$111,000 | \$52,717.68 |

| <u>Vendee</u> <u>(New England</u> <u>Associates No. __L.P.)</u> | <u>Boxcars</u> | <u>Conditional Sale</u> <u>Indebtedness</u> | <u>Letter</u> <u>of Credit</u> |
|---|-------------------|--|-----------------------------------|
| No. 30 | 151058- 151060 | \$111,000 | \$52,717.68 |
| No. 31 | 151061- 151063 | \$111,000 | \$52,717.68 |
| No. 32 | 151064- 151066 | \$111,000 | \$52,717.68 |
| No. 33 | 151067- 151069 | \$111,000 | \$52,717.68 |
| No. 34 | 151070- 151072 | \$111,000 | \$52,717.68 |
| No. 35 | 151073- 151075 | \$111,000 | \$52,717.68 |

SCHEDULE II

The Units intended to be listed on this Schedule II are those Units listed on Exhibit A to this Schedule II.

Owner
(New England
Associates No. — L.P.)

Boxcars

| | |
|--------|---|
| No. 1 | 150494-150497, 150499-150501 and 150503-150508 |
| No. 2 | 150513-150515 |
| No. 3 | 150517 |
| No. 4 | 150519 and 150521 |
| No. 5 | 150522-150524 |
| No. 6 | 150526 and 150527 |
| No. 7 | 150529 |
| No. 8 | 150531-150533 |
| No. 9 | 150534-150536 |
| No. 10 | 150538 |
| No. 11 | 150540 and 150542 |
| No. 12 | 150543-150545 |
| No. 13 | 150546-150548 |
| No. 14 | 151012 |
| No. 15 | 151013 and 151015 |
| No. 16 | 151017 and 151018 |
| No. 17 | 151019 and 151020 |
| No. 18 | 151023 |
| No. 19 | 151025-151027 |
| No. 20 | 151028-151030 |

Owner
(New England
Associates No. — L.P.)

Boxcars

| | |
|---------|-------------------|
| No. 21 | 151031-151033 |
| No. 22- | 151035 and 151036 |
| No. 23 | 151037 |
| No. 24 | 151040 and 151041 |
| No. 25 | 151043-151045 |
| No. 26 | 151046 |
| No. 27 | 151049 and 151050 |
| No. 28 | 151052 |
| No. 29 | 151055-151057 |
| No. 30 | 151058 and 151059 |
| No. 31 | 151061-151063 |
| No. 32 | 151065 and 151066 |
| No. 33 | 151067-151069 |
| No. 35 | 151074 and 151075 |